46 Ill. 487; *Hervey* v. *Rhode Island Locomotive Works,* 93 U. S. 664. And in *Andrews* v. *Colorado Savings Bank,* 20 Col. 313, 36 Pac. Rep. 902, under an unrecorded contract somewhat similar to those in the principal case, the title of the vendor was held not good as against that acquired by a chattel mortgagee. In Pennsylvania, also, contracts of the kind in question, unless put in the form of bailment with option to the bailee to purchase (*Rowe* v. *Sharpe,* 51 Pa. St. 26) would not establish title in the vendee, good as against creditors and innocent purchasers. *Haak* v. *Lindermann,* 64 Pa. St. 499; *Morgan-Gardner El. Co.* v. *Brown,* 193 Pa. St. 351. *Aultman* v. *Silhœ,* 85 Wis. 359, 55 N. W. Rep. 711, and *Heryford* v. *Davis,* 102 U. S. 235, sometimes cited as also holding contrary to the general rule, are clearly distinguishable.

Finally, in more than half of our states there are statutes regulating this matter, most of which provide that in order to prevent the creation of superior rights in creditors of, or purchases from, the conditional vendee, the vendor must record his contract. See MECHEM ON SALES, § 603 and notes and MORRILL ON CONDITIONAL SALES, where the substance of these statutes is given. But there is an unfortunate lack of uniformity in the detail of these statutes and in the construction put upon them in different jurisdictions.

The whole situation, then, regarding conditional sales is extremely unsatisfactory. In states where the prevailing judicial rule is recognized, persons dealing with conditional vendees can never be secure, while manufacturers and merchants doing an interstate business are compelled to steer an uncertain course between a bewildering and shifting variety of judicial decisions and statutes, in which a misstep may mean the loss of the entire subject-matter of the sale. It would seem that a provision, that unless the contract be in writing, and acknowledged and recorded in the manner usually provided for chattel mortgages, it shall be invalid as against creditors and bona fide purchasers, might well be added to the draft for a uniform "Sale of Goods Act" now before the Commissioners on Uniform State Laws. This whole subject is fully and clearly treated in MECHEM ON SALES, §§ 558-650.

JURISDICTION OF EQUITY OVER VOID INSTRUMENTS.—That before a party is entitled to equitable protection from a claim against which he has a good defense at law, he must show his legal remedies to be inadequate, is a familiar and fundamental principle. Court decisions show that its application is not always easy.

In the recent case of *Ritterhoff* v. *Puget Sound Nat. Bank of Seattle* (1905), — Wash. —, 79 Pac. Rep. 601, it was sought to enjoin the defendant from transferring or asserting demand upon a pretended promissory note in its possession, to which the plaintiffs' names were forged. It appeared that demand of payment had been made, that the plaintiffs owned considerable property and that one of them was an invalid. In affirming a decree granting the injunction the court said, that, though there was a complete legal defense to the note, and testimony could be perpetuated under the statutes, yet this remedy was not so adequate as to bar equitable relief.

It is not enough to prevent the jurisdiction of equity, that a mere legal remedy exists. It must appear that such remedy is as practical and efficient to accomplish the ends of justice as would be the equitable relief sought. *Irwin* v. *Lewis,* 50 Miss. 363. Nor, where rights may be endangered by, or vexatious results follow from, the lapse of time, is a legal remedy available only in the future, sufficient. In such cases if the party cannot "immediately protect or maintain his right by any course of proceedings at law," the court of chancery will grant its aid. *Martin* v. *Graves,* 5 Allen 601. Upon application of these principles, the jurisdiction of equity to restrain the transfer of negotiable instruments which have been fraudulently or illegally obtained, is plain. For, were such relief not granted, the rights of innocent third parties might attach and against them the defense could not be urged. BISPHAM'S EQUITY, Sec. 459. Likewise, it is now established that there is no ground for equitable interference if the instrument shows on its face that it is void. *Van Doren* v. *Mayor,* 9 Paige 388. But obviously a different situation is presented where, as in the present case, protection is sought from an instrument wholly void, yet bearing no evidence of its invalidity. It is of no value as the basis of a present action; the rights of third parties cannot attach; and yet, can it be said to be of no effect? To the world it is evidence of a valid claim against the party, involving his credit to the extent of its apparent value. It may be made a means of harassing him by demands and threats of suit. If the testimony whereby its falsity may be proven, be lost, it will become enforcible. And, though the testimony may be perpetuated, it cannot avail the party so much as would the oral testimony of the witness actually present in court. These are all inequitable circumstances, and while no one of them standing alone would be sufficient, yet taken together they form a proper ground for equitable jurisdiction. However, the exercise of such jurisdiction rests largely in the sound discretion of the court, and relief will be denied in doubtful cases. *Town of Venice* v. *Woodruff,* 62 N. Y. 462, HUTCHINS & BUNKER'S Cas. (2nd ed.) 794; *Vannata* v. *Lindley,* 198 Ill. 40, 64 N. E. Rep. 735. In the present case the court says: "Under the peculiar facts of this case,—respondents did not have any remedy at law as practical and efficient to the ends of justice and its prompt administration as their remedy in equity." That the circumstances properly warrant the relief given seems fully sustained by the authorities. *Hamilton* v. *Cummings,* 1 Johns. Ch. 517; *Town of Springport* v. *Teutonia Sav. Bank,* 75 N. Y. 397; *Smith* v. *Pearson,* 24 Ala. 355.

QUITCLAIM DEED AS AFFECTING THE QUESTION OF GOOD FAITH.—The doctrine that one claiming under a quitclaim deed is not a bona fide purchaser and can acquire no title as against the grantee in a prior unrecorded conveyance finds recent support in *Fowler* v. *Will* (1905), — S. D. —, 102 N. W. Rep. 598. The conveyance to the second grantee, which was first recorded, purported, the court says, "only to 'remise, release and quitclaim' his [the grantor's] interest in the premises" and such a deed "in no sense purports to convey title—not even by inference—and is not essentially a grant, in con-